

RECORDATION NO. 7286 ^A Filed & Recorded

AUG 14 1974 - 3 50 PM

INTERSTATE COMMERCE COMMISSION

GEORGIA,)
CHATHAM COUNTY)

BILL OF SALE
EVIDENCING SATISFACTION OF DEBT UNDER
CONDITIONAL SALE AGREEMENT

This Bill of Sale, dated as of the 5th day of August, 1974, between THE CITIZENS AND SOUTHERN NATIONAL BANK, Savannah, Georgia, as Grantor, and SANDERSVILLE RAILROAD COMPANY, Sandersville, Georgia, as Grantee

W_I_T_N_E_S_S_E_T_H:

WHEREAS, Grantee has satisfied the indebtedness described in that certain Conditional Sale Agreement dated as of January 2, 1974, by and between Pullman Incorporated (Pullman-Standard Division), as Seller, and Sandersville Railroad Company, as Buyer, which was assigned by Seller to The Citizens and Southern National Bank, which was recorded with the Interstate Commerce Commission on January 3, 1974 under recordation No. 7286, and which covered one hundred (100) 100-Ton Side Discharge Trough Hatch Triple Covered Hopper Cars, 4000 cubic-foot capacity, bearing Railroad Road Nos. SAN 500-599; and Grantee has otherwise complied with all of the terms, conditions and obligations of said Conditional Sale Agreement; and

WHEREAS, Section 6 of said Conditional Sale Agreement provides that when the said Grantee has satisfied the indebtedness described in said Agreement and has otherwise complied with the terms thereof, The Citizens and Southern National Bank will

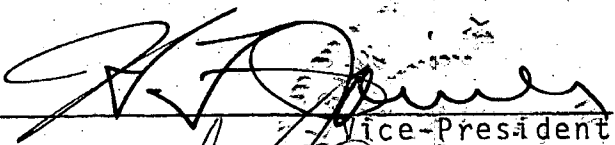
execute this Bill of Sale to evidence said satisfaction and compliance;

NOW, THEREFORE, Grantor does hereby grant, bargain, sell and convey to Grantee all of its rights, titles and interests in and to said railroad equipment as described in the aforesaid Conditional Sale Agreement and does hereby certify that the indebtedness described in said Conditional Sale Agreement has been satisfied, all the terms and conditions of said Conditional Sale Agreement have been met by Grantee, and that absolute right to the possession, title to and property in said railroad equipment has passed to and vested in said Grantee free and clear of all rights and property interests created or retained under the aforesaid Conditional Sale Agreement.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed, and its corporate seal to be hereto affixed and attested, by its officers thereunto duly authorized, the day and year first above written.

THE CITIZENS AND SOUTHERN NATIONAL
BANK

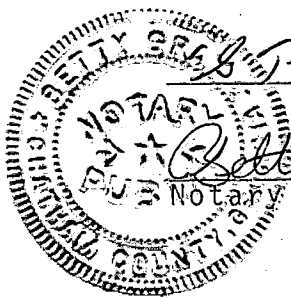
By:

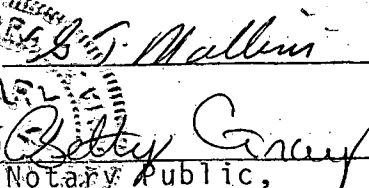

Vice-President

Attest:


Assistant Vice-President

Signed, sealed and delivered
in the presence of:




BETTY GRAY
Notary Public, Chatham County, Ga.
My Commission Expires Feb. 12, 1978

STATE OF GEORGIA)
)
COUNTY OF CHATHAM)

ACKNOWLEDGMENT

On this 5th day of August, 1974, before me personally appeared H. F. Joiner, and Thomas Triplett to me personally known, who being by me duly sworn, depose and say that they are respectively Vice President and Assistant Vice President of The Citizens and Southern National Bank, Savannah, Georgia, that the seal affixed to the foregoing instrument is the corporate seal of said Bank, that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and its By-laws, and they acknowledge that the execution of the foregoing instrument was the free act and deed of said Bank.



Notary Public